

# EMBASSY OF THE UNITED STATES OF AMERICA

PUBLIC AFFAIRS SECTION

TEL: 880-2-883-7150-4

FAX: 880-2-9881677, 9885688

E-MAIL: [DhakaPA@state.gov](mailto:DhakaPA@state.gov)

WEBSITE: <http://dhaka.usembassy.gov>



## **SPEECH BY GEETA PASI, U.S. CHARGÉ D'AFFAIRES, A.I. AT THE U.S. TRADE SHOW**

**DHAKA, FEBRUARY 26 --** Following is the text of remarks of CDA, a.i. Geeta Pasi at the Welcome Dinner for Companies Participating in the 2008 U.S. Trade Show at Sheraton Hotel Ballroom on Tuesday, February 26.

(begin text)

Thank you, Gafur, for your kind introduction.

Good Evening Ladies and Gentlemen. I am pleased to be here tonight to welcome the participants in the 17<sup>th</sup> Annual U.S. Trade Show. I would like to thank the American Chamber of Commerce in Bangladesh for organizing this year's Trade Show as well as BanglaCAT for sponsoring this dinner.

American companies continue to play a vital role in sustaining Bangladesh's economic growth. They are leading participants in all sectors of the economy. American energy companies help fuel the economy. American industrial equipment companies provide the machinery for manufacturing. American banking and insurance companies supply capital to foster business ventures. Other U.S. companies provide a range of services in Bangladesh, including medical, research, transportation, hospitality, and food. And the list goes on and expands every year.

Why do American companies choose to do business in Bangladesh?

Bangladesh's private sector has shown incredible resilience over the years, thanks to the dedication of businessmen and women, such as all of you. You know how to find solutions to extremely difficult situations and have succeeded in a highly competitive environment. This spirit is very familiar to American businesses who value such an approach and recognize the opportunities it creates. A growing number of successful Bangladeshis with educational and professional experience in the US are helping drive this expanding relationship.

For the past decade, Bangladesh's economic growth has averaged six percent per year, an outstanding accomplishment for any economy. This strong economic growth has been accompanied by the maturing of Bangladesh's private sector. As members of the business community you have a vested interest in the political and economic developments underway in Bangladesh since January 11, 2007.

A lot has happened in the last year. The Caretaker Government has adopted an ambitious reform agenda, and much of what it is trying to achieve is vital to the long-term health of Bangladesh's economy. We have been encouraged by the caretaker government's expanding efforts to reach out to civil society, including the business community.

The Chief Adviser has promised elections this year and to restore democracy as well as to returning to a democratically elected government that represents the choice of the people of this country. This is a commitment that we welcome. In the period up to the elections, the caretaker government must continue its efforts to prepare for free, fair and credible elections, while respecting human rights, tackling corruption, and improving the investment climate. To succeed, the government must have the support and participation of the business community.

The Chief Adviser has repeatedly voiced his commitment to the election roadmap. Progress of voter registration has been impressive, and many milestones have been met. Other elements of the roadmap have lagged, and need to be accelerated. Progress on the roadmap is important as are democratic elections in order to create the environment necessary to boost investor confidence.

At the same time, fundamental human rights must be respected, including the rights of workers. Workers must have the ability to constructively voice their views, without resorting to violence. Worker confidence is essential to business confidence. Harmonious labor relations are in the best interest of workers, employers, and the government. Moreover, the rights of those in custody must be respected and due process must meet international standards.

You know that corruption raises your costs and denies you the competitive edge you need to thrive in today's highly competitive global economy. It also hurts investor confidence. Current efforts to address the endemic corruption in Bangladesh are welcome, but they must be carried out in a fair and transparent manner to effectively maintain investor confidence.

In order to create a healthy investment climate in Bangladesh, the government needs the support and participation of the business community. The business community should provide

constructive feedback to the government on its reform efforts and ensure that the interests of investors and potential investors are met. In this regard, we support the efforts of the Better Business Forum to provide a mechanism for the government and private sector to channel their collaboration.

As we all know, the economic potential of Bangladesh's talented population is enormous. The government and the business community owe it to the Bangladeshi people to work together to maximize opportunities to realize Bangladesh's enormous human potential.

The United States remains committed to continue to work in partnership with the business community and the Bangladeshi government to improve business practices and ensure the continuity of reform. Events like the U.S. Trade Show help focus attention on the progress being made in Bangladesh while highlighting opportunities for improvements.

I would like to thank the American Chamber of Commerce once again for arranging this Trade Show.

Thank you.

=====

As prepared for delivery.

**GR/ 2008**